

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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DISTRICT OF NEW JERSEY

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JAMES J. WALDRON
DEPUTY CLERK

<p>Reuel E. Topas, Esq. [RT1250] 319 East Seventh Street Lakewood, New Jersey 08701 (732) 534-9820 Attorney for 575 Acquisitions, LLC, Helen Zimmerman, Eliyahu Zimmerman, Menachem Gutfruend, Bernard Rubin, Razelle Rubin and Ideal Insurance Agency</p> <p>In Re:</p> <p>JONATHAN RUBIN,</p> <p>Debtor.</p>	<p>Case No.: 14-24223</p> <p>Chapter 7</p> <p>Hearing Date: 5/26/2015</p> <p>Judge: Hon. Kathryn C. Ferguson</p>
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**CERTIFICATION OF REUEL E. TOPAS, ESQ. IN
SUPPORT OF MOTION TO CONVERT THE CHAPTER
7 CASE TO A CASE UNDER CHAPTER 11**

Reuel E. Topas, Esq., of full age, hereby certifies as follows:

1. I am counsel for 575 Acquisitions, LLC, Helen Zimmerman, Eliyahu Zimmerman, Menachem Gutfruend, Bernard Rubin, Razelle Rubin and Ideal Insurance Agency, unsecured creditors in the above-captioned Chapter 7 bankruptcy case.
2. In the aggregate, my clients claim \$5,266,887 of the total of \$5,566,967 in unsecured debt. This constitutes a ratio of 95% of the total unsecured debt and an even higher ratio after deducting previously paid, forgiven or discharged obligations.
3. Attached hereto is correspondence from Helen Zimmerman and Eliyahu Zimmerman in support of the Debtor's pending motion to convert the Chapter 7 case to a Chapter 11

case. See Exhibit A and dkt. no. 53.

4. Attached hereto is correspondence from Menachem Gutfruend in support of the Debtor's pending motion to convert the Chapter 7 case to a Chapter 11 case. See Exhibit B.
5. Attached hereto is correspondence from Bernard Rubin and Razelle Rubin in support of the Debtor's pending motion to convert the Chapter 7 case to a Chapter 11 case. See Exhibit C.
6. Attached hereto is correspondence from Alexander Lerner, CEO of Ideal Insurance Agency, Inc. in support of the Debtor's pending motion to convert the Chapter 7 case to a Chapter 11 case. See Exhibit D.
7. My clients have watched with increasing concern the progress of this case. To date, the Trustee has requested numerous extensions, leaving this case no closer to resolution than when it started almost a year ago. The trustee, ostensibly acting on behalf of the creditors has sent out numerous subpoenas in an attempt to locate assets of the debtor. Given the complexity of the debtor's financial affairs, and the extent of his business and civic involvement, one can assume that the trustee will be requesting yet another extension, and/or filing an adverse motion.
8. Left unsaid is the question if these actions are in the best interest of the creditors. To date, approximately halfway through the allotted time for filing a claim, there have been claims totaling \$19,835 filed. Of that amount, \$5,152 is a secured claim (Lakewood Township) and \$10,811 is disputed (TD Bank). This leave \$3,872 as uncontested unsecured debt.
9. Even assuming that the Trustee were to locate any potential assets of the debtor, the ensuing litigation would delay resolution and repayment of this matter even longer. In addition, the lion's share of any recovery would be paid to the Trustee, leaving little for

the creditors.

10. Converting would require the debtor to present a plan which would be acceptable to the majority of the creditors. The Creditors have little to lose by allowing the Debtor to present such a plan; either they will accept or reject it, but they lose little by having the option of having such a plan presented to them.

11. In addition, the creditors feel that their input with the debtor would result in a plan that would result in greater and quicker repayment than the current Chapter 7 filing.

12. For this reason, my clients respectfully request that the court grant the debtors motion to convert from Chapter 7 to Chapter 11.

I hereby certify that the foregoing statements are true and correct. I am aware that if any of the foregoing statements are willfully false, I am subject to punishment.

Date: May 19, 2015

/s/ Reuel E. Topas, Esq.
REUEL E. TOPAS, ESQ.

HELENE ZIMMERMAN
ELIYAHOU ZIMMERMAN
7908 21st Avenue
Brooklyn NY 11214

April 16, 2015

Mr. Reuel Topas Esq
319 East 7th Street
Lakewood NJ 08701

RE: Jonathan Rubin Bankruptcy Conversion

Dear Mr. Topas,

Please accept this letter as a request to represent me in the pending motion to convert the Chapter 7 of Jonathan Rubin to a Chapter 11. I believe the court allowing this conversion is in the best interest of all the creditors, and would request that the court approve this conversion. Please note that Helene Zimmerman is also a secured creditor.

Sincerely



Helene Zimmerman



Eliyahou Zimmerman

EXHIBIT A

MENACHEM GUTFRUEND
20 Fifth Street
Lakewood NJ 08701

April 16, 2015

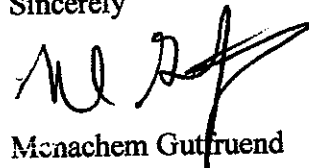
Mr. Reuel Topas Esq
319 East 7th Street
Lakewood NJ 08701

RE: **Jonathan Rubin Bankruptcy Conversion**

Dear Mr. Topas,

Please accept this letter as a request to represent me in the pending motion to convert the Chapter 7 of Jonathan Rubin to a Chapter 11. I believe the court allowing this conversion is in the best interest of the creditors.

Sincerely



Menachem Gutfreund

EXHIBIT B

BERNARD AND RAZELLE RUBIN

569 East 8th Street
Brooklyn NY 11218

April 16, 2015

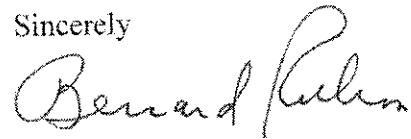
Mr. Reuel Topas Esq
319 East 7th Street
Lakewood NJ 08701

RE: **Jonathan Rubin Bankruptcy Conversion**

Dear Mr. Topas,

Please accept this letter as a request to represent me in the pending motion to convert the Chapter 7 of Jonathan Rubin to a Chapter 11. I believe this is in the best interest of the creditors.

Sincerely

A handwritten signature in cursive script that reads "Bernard Rubin".

Bernard Rubin

EXHIBIT C



IDEAL INSURANCE AGENCY, INC.

P.O. Box 558 • 326 Third Street, Lakewood, NJ 08701 • 732.363.8300 • Fax 732.363.5656

April 16, 2015

Mr. Reuel Topas Esq
319 East 7th Street
Lakewood NJ 08701

RE: Jonathan Rubin Bankruptcy Conversion

Dear Mr. Topas,

Please accept this letter as a request to represent me in the pending motion to convert the Chapter 7 of Jonathan Rubin to a Chapter 11. I believe this is in the best interest of the creditors.

Sincerely

Alexander Lerner

EXHIBIT D

REUEL E. TOPAS, ESQ.

ATTORNEY AT LAW
319 East Seventh Street
Lakewood, N.J. 08701
732-534-9820 (T)
732-534-9372 (F)
rtopaslaw@gmail.com

VIA HAND DELIVERY

May 20, 2015

Hon. Kathryn C. Ferguson, C.J.
United States Bankruptcy Court
Clarkson S. Fisher U.S. Courthouse
402 East State Street
Trenton, NJ 08608

RE: In re: Jonathan Rubin
Case No. 14-24223

Dear Judge Ferguson:

I am counsel for 575 Acquisitions, LLC, Helen Zimmerman, Eliyahu Zimmerman, Menachem Gutfreund, Bernard Rubin, Razelle Rubin and Ideal Insurance Agency, unsecured creditors in the above-captioned Chapter 7 bankruptcy case. Enclosed, please find two copies of my certification in support of the debtor's pending motion to convert the chapter 7 case to a case under chapter 11.

For the reasons stated therein, I respectfully submit that the debtor's motion should be granted.

Respectfully,


Reuel E. Topas, Esq.

RET/mys

Enc.

Cc: Clients
Timothy P. Neumann, Esq.
Trustee
Clerk, USBC